

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE SCOTTISH RE GROUP  
SECURITIES LITIGATION

Master File No. 06 –cv-5853 (SAS)

ECF Case

**NOTICE OF UNOPPOSED MOTION FOR PRELIMINARY APPROVAL  
OF SETTLEMENT, PRELIMINARY CERTIFICATION  
OF THE CLASS AND APPROVAL OF NOTICE TO THE CLASS**

TO: ALL PARTIES AND THEIR ATTORNEYS OF RECORD:

**PLEASE TAKE NOTICE** that upon the Stipulation of Settlement dated August 21, 2008 (“Stipulation”), attached hereto as Exhibit 1, the Declaration of Jane D. Nettesheim attached hereto as Exhibit 2, the Affidavit of Anya Verkhovskaya attached hereto as Exhibit 3, and the Memorandum of Law in Support of Lead Plaintiff’s Unopposed Motion for Preliminary Approval of Settlement, Preliminary Certification of the Class and Approval of Notice to the Class submitted herewith, Lead Plaintiff, the State Teachers Retirement System of Ohio, through its undersigned counsel, hereby moves this Court, before the Honorable Shira A. Scheindlin, United States District Judge, at Courtroom 15C, United States Courthouse, Southern District of New York, 500 Pearl Street, New York, New York, at a date and time to be set by the Court, for entry of an order (i) preliminarily approving the proposed settlement with defendants Scottish Re Group Limited, Scott Willkomm, Elizabeth Murphy, Dean E. Miller, Michael C. French, Michael Austin, William Caulfeild-Browne, Robert Chmely, Lord Norman Lamont, Hazel O’Leary, Lehman Brothers Inc., Bear, Stearns & Co. Inc., Banc of America Securities LLC, Keefe, Bruyette & Woods, Inc., Oppenheimer & Co. Inc., Advest, Inc., RBC Dain Rauscher Inc., Stifel, Nicolaus & Company, Incorporated, Goldman, Sachs & Co., Wachovia Capital Markets,

LLC, A.G. Edwards & Sons, Inc., Fox-Pitt Kelton Incorporated, Bear Stearns International Limited, Lehman Brothers OTC Derivatives, and Ernst & Young LLP (collectively “Defendants,”); (ii) approving the proposed form of mailed and publication notice; (iii) preliminarily certifying the Class for the purposes of settlement pursuant to Fed. R. Civ. P. 23(b)(3); (iv) preliminarily certifying Lead Plaintiff as representative of the Class for the purposes of settlement, and appointing Lead Plaintiff’s Counsel as lead counsel for the Class for purposes of settlement; (v) designating A.B. Data Ltd. as Claims Administrator; and (vi) scheduling a final settlement hearing. Defendants do not oppose this motion.

For the reasons set forth in Lead Plaintiff’s Memorandum and in the Stipulation, Lead Plaintiff respectfully requests that the Court find that the proposed settlement merits preliminary approval. A proposed order granting the relief requested herein is attached hereto as Exhibit 4.

Dated: September 3, 2008

Respectfully submitted,

/s/ Salvatore J. Graziano

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